

JUL 1 1980 - 4 00 PM

AMENDMENT dated as of May 15, 1980 to that certain SECURITY AGREEMENT dated as of September 14, 1979 between BALARD LEASING CORPORATION (termed "Owner") and BANK OF VIRGINIA (termed "Secured Party").

WHEREAS, Owner and Secured Party have determined that certain of the 50'6" Type XM Railroad Boxcars which are subject to this Security Agreement should be remarked in order to maximize their utilization and earnings;

NOW, THEREFORE, in consideration of this benefit to the parties and in further consideration of \$1.00 in hand paid by each party to the other, the parties hereto agree as follows:

The Security Agreement is amended by changing the railroad boxcar numbers therein from the following:

NSL 151645 through NSL 151721
PT 206086 through PT 206098
NSL 157100 through NSL 157109

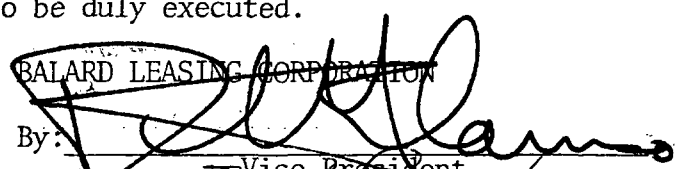
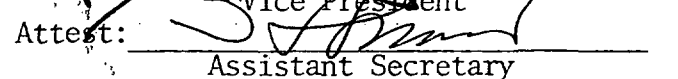
to the following:

NSL 151645
MISS 151646 through MISS 151647
NSL 151648 through NSL 151652
MISS 151653
NSL 151654 through NSL 151659
MISS 151660
NSL 151661 through NSL 151666
MISS 151667
NSL 151668 through NSL 151687
MISS 151688
NSL 151689 through NSL 151690
MISS 151691
NSL 151692 through NSL 151699
MISS 151700
NSL 151701 through NSL 151705
MISS 151706
NSL 151707 through NSL 151709
MISS 151710
NSL 151711 through NSL 151720
MISS 151721
PT 206086 through PT 206098
NSL 157100 through NSL 157109

agb

IN WITNESS WHEREOF, Owner and Secured Party, each pursuant to due authority, have caused these presents to be duly executed.

(SEAL)

BALARD LEASING CORPORATION
By: 
Vice President
Attest: 
Assistant Secretary

STATE OF PENNSYLVANIA

SS:

COUNTY OF DELAWARE

On this 3rd day of June 1980, before me personally appeared Richard E. Rambo, to me personally known, who, being by me duly sworn, says that he is Vice President of BALARD LEASING CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Nancy L. Speaker
Notary Public

NANCY L. SPEAKER, Notary Public
Radnor Twp., Delaware Co.

My Commission Expires: My Commission Expires June 4, 1983

The Secured Party by this Amendment does not waive or relinquish any rights which may have accrued to it under the Security Agreement with respect to the Boxcars being renumbered. The Owner agrees that this Amendment does not adversely affect the Secured Party's rights or interests under the Security Agreement.

The Owner agrees to duly record this Amendment with the Interstate Commerce Commission and to supply a counterpart of the Amendment to the Secured Party with the recordation data stamped thereon.

(SEAL)

BANK OF VIRGINIA

By: [Signature]

Vice President

Attest: [Signature]

Assistant Secretary

COMMONWEALTH OF VIRGINIA

COUNTY OF HENRICO

On this 30th day of May 1980, before me personally appeared [Signature], to me personally known, who, being by me duly sworn, says that he is Vice President of BANK OF VIRGINIA, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Barbara P. Rayfield
Notary Public

My Commission Expires: My Commission Expires May 9, 1982